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GRM DEVELOPMENT
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G. ROSS MATHER
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OF OFFIC TI ICI INSURANCE DEED OF CORDS OF COMP/ RUST MONO ANY, A CAL RECORDED COUNTY: ZH

CHARLES F. ANDERS SIC M. JENNISON SECRETARY

COUNTY OF MONO

ON THIS 18th DAY OF MAY

UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED MARTIN C. WEST, KNOWN TO ME OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PRESIDENT OF SATISFACTORY EVIDENCE TO BE THE PRESIDENT OF SATISFACTORY EVIDENCE TO BE THE CORPORATION THAT EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION THEREIN NAMED, SAID CORPORATION BEING KNOWN TO ME OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE ONE OF THE JOINT VENTURE THAT EXECUTED THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME OF THE JOINT VENTURE THAT EXECUTED THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME THAT CORPORATION OF THE WITHIN INSTRUMENT PURSUANT TO ITS BY-LAWS OR A RESOLUTION OF THE BOARD OF DIRECTORS AS A JOINT VENTURE AS OF THE JOINT VENTURE ABOVE NAMED, AND ACKNOWLEDGED TO ME THAT SAID JOINT VENTURE EXECUTED THE SAME.

WITHESS MY HAND AND OFFICIAL SEAL.



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COUNTY OF MONO

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COUNTY OF MONO

ON THIS 19th AND OF MAY

ON THIS 19th AND FOR SAID COUNTY AND STATE,

UNDERSIANED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE,

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PRESIDENT, AND NATALIE C. MATHER, PERSONALLY KNOWN TO ME OR

PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE

SECRETARY OF GRM DEVELOPMENT CORPORATION, A CALIFORNIA

CORPORATION. THE CORPORATION THAT EXECUTED THE WITHIN

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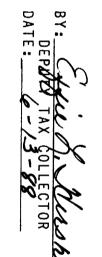
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May 17,

DAVID A. LAVERTY L.S. LICENSE EXPIRES 9/30/90

A GEOTECHNI UNDER THE R.G., AND DEPARTMENT. CAL INVESTIGATION WAS PREPARED FOR THIS PROJECT, SIGNATURE OF RICHARD W. ARDEN, G.E., AND DAL HUNTER, IS FILED IN THE OFFICE OF THE MAMMOTH LAKES BUILDING

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